does not adhere to the guidance note, the departure sould be suitably commented upon by the auditor.

23. Proper disclosure of interest rate and forex rate risks should be made in the financial report. The disclosure should include a clear statement on the risk management of derivatives and the company's accounting policy for derivatives.

24. The accounting practices recommended by ICAI should be accepted by tax authorities for the determination of tax incidence.

25. All market participants may follow the recommended "best practices" for managing various risks while undertaking forex derivative transactions. Boards of Directors of end-users should approve and implement a policy for the use of derivative for financial risk management which sets the boundaries of their derivative operations.

26. The netting of settlements and the related pre-settlement risk should be made legally enforceable. A study group may be set up to examine the issue in all its ramifications.

27. To ensure that banks and others contemplating derivatives dealing activity are not unprepared for the potential capital requirements for market price risks, as and when Basic Committee finalise the same, appropriate quantifications methdologies as recommended should be followed by all the authorised dealers permitted to deal in derivatives.

Miscellaneous

28. RBI may set up a foreign exchange market committee to advise it on policy issues relating to foreign exchange, effecting improvements in the quality of risk management and preparing issue papers on specific market related topics.

29. Off-shore banking units may be set up in Bombay.

30. RBI should take the initiative in collecting and publishing on a daily basis critical data of foreign exchange transactions.

31. The proposed Forex Clearing House in Bombay may be set up early considering the substantial benefits this could offer to banks.

32. FEDI's role may be reviewed and enlarged specifically to focus on training and preparing the stage for further relaxations in the forex/derivatives market.

33. With a view to offer the best possible exchange rates to smaller entities, banks should keep their forex dealing branches updated on rate variations or consider decentralising dealing operations.

आय-कर विभाग द्वारा मारा गया छापा

181. **श्री दिलीप सिंह जूदेव** : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) गत तीन वर्षो के दौरान दिल्ली में आय-कर विभाग द्वारा किन-किन व्यक्तियों, फर्मो और कंपनियों के यहां छापे मारे गये और इस संबंध में ब्यौरा क्या है;

(ख) किन-किन फर्मो और कंपनियों ने आय-कर नहीं चुकाये हैं;

(ग) कितनी फर्मो कंपनियों और व्यक्तियों ने आय-कर विभाग के अधिकारियों के सरकारी काम-काज में रूकावट डाली;

(घ) इनमें से प्रत्येक व्यक्ति, फर्म और कंपनी से कितने मूल्य की वस्तुएं जब्त की गई; और

(ड) रिलायंस औद्योगिक (समूह) के कितने कर्मचारियों के विरूद्ध उक्त अवधि के दौरान आय-कर अदा नहीं करने के मामले दर्ज किये गये हैं?

वित्त मंत्रालय में राज्य मंत्री (श्री एम0वी0 चन्द्रशेखर मूर्ति) : (क) से (ड) सूचना एकत्र की जा रही है और सभा-पटल पर रख दी जाएगी।

Posts vacant in Air India

182. SHRI GHUFRAN AZAM: Will the Minister of CIVIL AVIATION AND TOURISM be pleased to refer to answer to Unstarred Question 2127 dated 28th